

FARGO DOME

State Investment Board Balance Sheet As of 6/30/2003

	As of <u>6-30-03</u>
ASSETS:	
INVESTMENTS (AT MARKET)	
DOMESTIC EQUITIES	\$ 2,167,126
DOMESTIC FIXED INCOME	2,082,783
INVESTED CASH (NOTE 1)	<u>49,940</u>
TOTAL INVESTMENTS	4,299,849
RECEIVABLES	
DIVIDEND/INTEREST RECEIVABLE	<u>9,980</u>
OTHER ASSETS	
INVESTED SECURITIES LENDING COLLATERAL (NOTE 2)	<u>463,330</u>
TOTAL ASSETS	<u><u>\$ 4,773,159</u></u>
LIABILITIES:	
ACCOUNTS PAYABLE	2,349
SECURITIES LENDING COLLATERAL (NOTE 2)	<u>463,330</u>
TOTAL LIABILITIES	465,679
NET ASSETS AVAILABLE:	
NET ASSETS AVAILABLE BEGIN OF YEAR	0
CASH IN DURING YEAR (NOTE 4)	3,782,127
CASH OUT DURING YEAR (NOTE 5)	0
NET INCREASE (DECREASE)	<u>525,353</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>4,307,480</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u><u>\$ 4,773,159</u></u>

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State Investment Board Profit and Loss Statement For the Month Ended 6/30/2003

	Month Ended <u>6-30-03</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 12,197	\$ 95,297
SECURITIES LENDING INCOME	531	4,732
	<u>12,728</u>	<u>100,029</u>
GAIN ON SALE OF INVESTMENTS	22,987	154,114
LOSS ON SALE OF INVESTMENTS	<u>19,801</u>	<u>182,756</u>
NET GAINS (LOSSES) INVESTMENTS	3,186	(28,642)
INVESTMENT EXPENSES	2,342	8,639
SECURITIES LENDING EXPENSES	<u>470</u>	<u>4,115</u>
NET INVESTMENT INCOME	13,102	58,633
NET APPREC (DEPREC) MARKET VALUE	11,532	466,671
MISCELLANEOUS INCOME/(EXPENSE)	<u>0</u>	<u>49</u>
TOTAL INVESTMENT INCOME	<u>24,634</u>	<u>525,353</u>
NET INCREASE (DECREASE)	<u>\$ 24,634</u>	<u>\$ 525,353</u>

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Notes to Financial Statements
June 30, 2003

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 **INVESTED CASH**

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 **DUE FROM OTHER AGENCIES**

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 **DUE TO OTHER AGENCIES**

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5 **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.